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Hyundai Glovis/Höegh Mexico Space Charter Agreement FMC Agreement No. 012388-001 First Revised Page No. 1

## Article 1: Full Name Of The Agreement

The full name of this Agreement is the Hyundai Glovis/Höegh Mexico Space Charter Agreement (hereinafter, the "Agreement").

## Article 2: Purpose Of The Agreement

The purpose of the Agreement is to authorize Höegh to charter space to Hyundai Glovis in the Trade (as hereinafter defined).

## Article 3: Parties To The Agreement

The Parties to this Agreement are:

- Höegh Autoliners AS (hereinafter "Höegh")
   Drenningensgt, 40
   0154 Oslo 1 Norway
- Hyundai Glovis Co. Ltd. (hereinafter "Glovis")
   Yeongdong-daero, Gangnam-gu, 135-791
   Seoul, Korea

(hereinafter, collectively "the Parties").

## Article 4: Geographic Scope Of The Agreement

The scope of the Agreement is the trade between ports on all coasts of the United States (including Puerto Rico) on the one hand and ports in Mexico on the other hand (hereinafter, the "Trade").